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The Executive Director
Australian Securities Exchange
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2 pages

FOR PUBLIC RELEASE

REPORT TO ASX AND NZSX RE BROKEN HILL PROSPECTING LTD MINERAL RESOURCES

Heritage Gold has recently reviewed a Competent Persons' Report on the mineral assets of Broken Hill Prospecting Ltd, in which it has a 33% interest.

The report, by Snowden Mining Industry Consultants Pty Ltd (Snowden), is dated 29 October 2007.

The Snowden report was prepared in accordance with the Valmin and JORC codes as at that date, and in part, states:

"Mineral Resource Estimates

A potential resource estimate was prepared for the Pyrite Hill project in 1981, prior to the advent of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 1989). An approximate estimation of the resource at Big Hill was carried out in 1998. BHCL (now BHPL) has since reported these historic estimates as Inferred Mineral Resources. Snowden has reviewed the Mineral Resource estimates with respect to the guidelines of the JORC Code 2004, and considers that the Inferred Resource classification is appropriate. Whilst more sophisticated statistical methods exist the estimation methodology and the resultant global resource estimates are appropriate considering the available data....."

"Currently reported Inferred Mineral Resources at Pyrite Hill and Big Hill include:

Inferred Mineral Resources

Project	Cut-off (lb/t Co)	Mt	lb/t Co
Pyrite Hill	1.1	10.6	2.2
Big Hill	1.1	4.4	2.0

In Snowden's opinion the resource estimates and attributed confidence classifications for the Pyrite Hill and Big Hill deposits, which have been reported in accordance with the JORC Code 2004, are reasonable, given the available data."

Heritage Gold believes there is considerable potential to discover extensions of these deposits and new cobalt occurrences (such as that encountered in more recent 2008-09 drilling at Pyrite Hill South) and this is endorsed by the Snowden report, which states:

“In Snowden’s opinion the Broken Hill projects remain prospective for the discovery of additional low-grade stratiform cobaltiferous pyrite deposits located along strike of the defined resources at Pyrite Hill and Big Hill.”

About Heritage Gold

Heritage Gold (NZ) Limited is a leading New Zealand, dual listed (NZSX: HGD, ASX: HTM) minerals exploration company with over 1600 Australasian shareholders and a portfolio of high quality mineral prospects in both countries.

Its gold tenements in the Coromandel region of New Zealand include the historic Talisman Mine at Karangahake which has a JORC² resource of 205,000 oz gold and 800,000 oz silver. The mine produced over 1 million oz gold and 3 million oz silver during its peak mining period.

Heritage Gold owns 33% of Broken Hill Prospecting Limited (BHPL), which is planning to develop a cobalt project at Thackaringa, about 20 km southwest of Broken Hill in New South Wales. BHPL has identified several new Broken Hill-style base metal occurrences, as well as a near-surface cobalt deposit.

Competent Person’s Statement

The information in this report that relates to mineral resources is based on information compiled by Mr Alex Trueman, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Trueman has consented to this report as an independent consultant. Mr Trueman has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Trueman consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.